

489.1056 Effect of domestication.

1. When a domestication becomes effective, all of the following apply:
 - a. The domesticated entity is all of the following:
 - (1) Organized under and subject to the organic law of the domesticated entity.
 - (2) The same entity without interruption as the domesticating entity.
 - b. All property of the domesticating entity continues to be vested in the domesticated entity without transfer, reversion, or impairment.
 - c. All debts, obligations, and other liabilities of the domesticating entity continue as debts, obligations, and other liabilities of the domesticated entity.
 - d. Except as otherwise provided by law or the plan of domestication, all the rights, privileges, immunities, powers, and purposes of the domesticating entity remain in the domesticated entity.
 - e. The name of the domesticated entity may be substituted for the name of the domesticating entity in any pending action or proceeding.
 - f. The certificate of organization of the domesticated entity becomes effective.
 - g. The provisions of the operating agreement of the domesticated entity that are to be in a record, if any, approved as part of the plan of domestication become effective.
 - h. The interests in the domesticating entity are converted to the extent and as approved in connection with the domestication, and the members of the domesticating entity are entitled only to the rights provided to them under the plan of domestication and to any appraisal rights they have under [section 489.1006](#).
2. Except as otherwise provided in the organic law or operating agreement of the domesticating limited liability company, the domestication does not give rise to any rights that a member, manager, or third party would otherwise have upon a dissolution, liquidation, or winding up of the domesticating company.
3. When a domestication becomes effective, a person that did not have interest holder liability with respect to the domesticating limited liability company and becomes subject to interest holder liability with respect to a domestic limited liability company as a result of the domestication has interest holder liability only to the extent provided by [this chapter](#) and only for those debts, obligations, and other liabilities that are incurred after the domestication becomes effective.
4. When a domestication becomes effective, the interest holder liability of a person that ceases to hold an interest in a domestic domesticating limited liability company with respect to which the person had interest holder liability is subject to all of the following rules:
 - a. The domestication does not discharge any interest holder liability under [this chapter](#) to the extent the interest holder liability was incurred before the domestication became effective.
 - b. A person does not have interest holder liability under [this chapter](#) for any debt, obligation, or other liability that is incurred after the domestication becomes effective.
 - c. [This chapter](#) continues to apply to the release, collection, or discharge of any interest holder liability preserved under paragraph “a” as if the domestication had not occurred.
 - d. A person has whatever rights of contribution from any other person as are provided by [this chapter](#), law other than [this chapter](#), or the operating agreement of the domestic domesticating limited liability company with respect to any interest holder liability preserved under paragraph “a” as if the domestication had not occurred.
5. When a domestication becomes effective, a foreign limited liability company that is the domesticated company may be served with process in this state for the collection and enforcement of any of its debts, obligations, and other liabilities as provided in [section 489.119](#).
6. If the domesticating limited liability company is a registered foreign entity, the registration of the limited liability company is canceled when the domestication becomes effective.
7. A domestication does not require a domestic domesticating limited liability company

to wind up its affairs and does not constitute or cause the dissolution of the limited liability company.

[2023 Acts, ch 152, §110, 161](#)

Referred to in [§489.1055](#)

Section effective January 1, 2024; 2023 Acts, ch 152, §161

NEW section